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PENTA

iwoca 

## Penta and iwoca Germany launch credit offering on Penta's platform

- **The cooperation will enable small businesses to access online loans quickly and easily through Penta.**
- **Penta further expands services for its more than 13,000 corporate customers.**

Berlin/ Frankfurt a. M., December 17, 2019 - [Penta](#), the digital platform for business banking launches its credit offering by partnering with [iwoca](#), Germany's largest Fintech provider of credit for small businesses. The new cooperation brings together two of Germany's leading digital financial service providers that are tailored to the needs of small businesses.

Penta's customers can now access iwoca's portal directly from their account and complete the entire credit application process in only a few minutes. The money is then paid out in a matter of hours. iwoca Germany is the first credit provider to provide Penta's customers with loans via the platform.

Prior to launching the new offer, Penta asked its users about their requirements for credit products. Results showed that the demand for 'fast and easy' processes as well as flexible credit for prefinancing of goods as well as bridging loans was particularly high. At iwoca Germany, customers receive loans of up to €100,000, which can be repaid in a flexible manner at any time when the loan is no longer needed. The loans can also be topped up so that they are available whenever the need arises.



*Marko Wenthin, CEO of Penta says: "We have built a platform that provides companies with all the products they need in their day-to-day business, in one place! By partnering with iwoca, our customers now have a single point of access to a credit provider that will make their day-to-day life easier and bring the important issue of liquidity management a big step forward."*

*Oliver Schmid, General Manager of iwoca Germany, says: "iwoca and Penta share the same mission: We want to provide the millions of small business owners in Germany with a service that is tailored to their needs. Our customers don't have a Chief Financial Officer who can deal with countless financial providers day in, day out. This is why our offering is simple, fast and flexible."*

Many self-employed and small businesses still struggle with financial products and services that cannot be easily adapted to their individual situation or business model. As a result, Penta has developed its digital Business Banking and Expense Management, which provides small and medium-sized enterprises (SMEs) with direct access to a range of SME-specific financial services within a very short period of time. iwoca was also created in response to the poor conditions that small businesses often encounter with traditional providers. Through a fully digitised credit process, iwoca supports many companies with a loan that would fall through the cracks at traditional lenders due to their small requests. iwoca has already issued more than 1 billion Euros in loans, can also specialise in industries such as hospitality, where loan applications are often automatically rejected by traditional German providers.

### **About Penta**

**Penta** is the digital platform for business banking. Companies can apply for a business account within minutes and receive a German IBAN, debit cards for expense management and other financial services. The company is headquartered in Berlin, with offices in Milan and Belgrade. The management consists of Marko Wenthin, Jessica Holzbach, Luka Ivicovic, Lukas Zörner, Matteo Concas and Igor Kuschnir.

### **About iwoca**

**iwoca** is unlocking economic growth by expanding the financial possibilities available to small business owners. No more convoluted forms, long waits and unfairly rigid criteria. Since launching in 2012, we have made funding available to 50,000 small businesses.

In Germany, iwoca is the largest fintech lender tailored exclusively to the needs of small businesses. On Trustpilot, iwoca Germany has received a Trustscore rating of 4.9 out of 5 stars by 2,000 self-employed and small business owners.

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